April 11, 1958

# BUSINESS STATISTICS

## A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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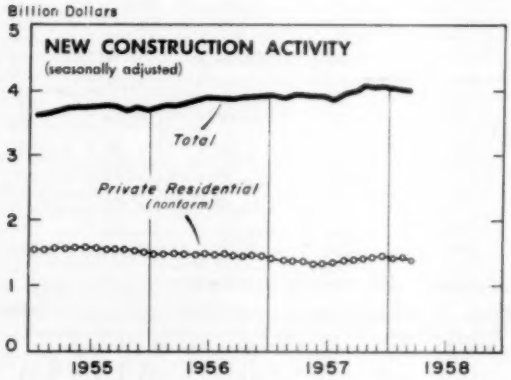
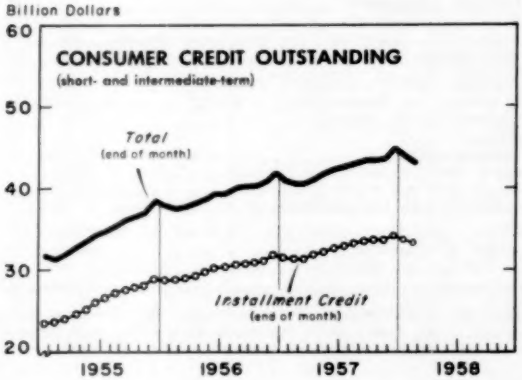
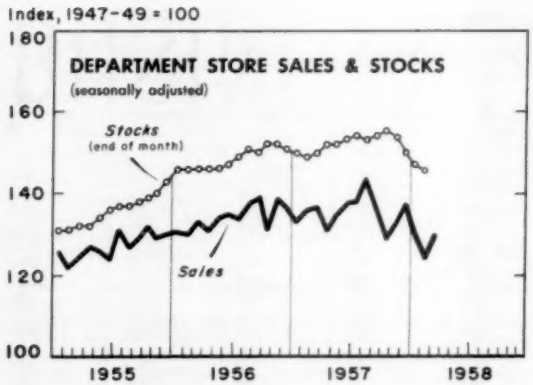
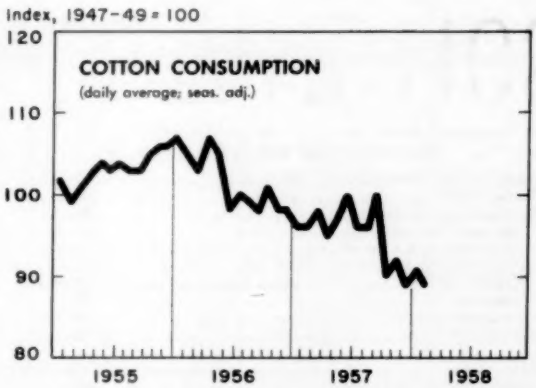
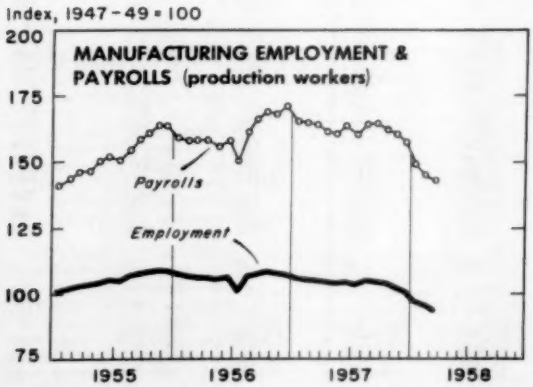
### SELECTED BUSINESS INDICATORS



## WEEKLY BUSINESS STATISTICS[1]

| ITEM | 1957 | | 1958 | | | |
|---|---|---|---|---|---|---|
| | Mar. 30 | Apr. 6 | Mar. 15 | Mar. 22 | Mar. 29 | Apr. 5 |
| Commodity prices, wholesale: | | | | | | |
| All commodities.....1947-49=100.. | ..... | *116.9 | 119.5 | 119.6 | 119.8 | 119.6 |
| Farm products.....do.... | ..... | *88.8 | 99.8 | 99.8 | 100.4 | 98.7 |
| Foods, processed.....do.... | ..... | *103.7 | 109.5 | 109.9 | 110.7 | 110.6 |
| All other.....do.... | ..... | *125.4 | 125.9 | 125.9 | 125.9 | 125.9 |
| 22 commodities 2/.....do.... | 88.6 | 88.5 | 85.4 | 85.5 | 85.5 | 84.5 |
| Department store sales.....do.... | 112 | 113 | 106 | 109 | 114 | ..... |
| Insured unemployment, total.....thous.. | 1,609 | 1,592 | 3,493 | 3,510 | ..... | ..... |
| State programs.....do.... | 1,488 | 1,474 | 3,220 | 3,235 | ..... | ..... |
| Failures, industrial and commercial.....number.. | 290 | 231 | 336 | 357 | 327 | 352 |
| Finance: | | | | | | |
| Currency in circulation 3/.....mil. of dol.. | 30,502 | 30,588 | 30,641 | 30,592 | 30,524 | 30,636 |
| Federal Reserve bank credit outstanding, total 3/.....do.... | 24,930 | 25,165 | 24,456 | 24,638 | 24,742 | 24,586 |
| Member bank reserve balances 3/.....do.... | 18,971 | 18,868 | 18,699 | 18,930 | 18,725 | 18,526 |
| Excess reserves, estimated 3/.....do.... | 609 | 343 | 608 | 607 | 684 | 695 |
| Federal Reserve reporting member banks in leading cities: 4/ | | | | | | |
| Demand deposits, adjusted.....mil. of dol.. | 55,472 | 55,118 | 56,031 | 55,243 | 54,507 | ..... |
| Time deposits, except U. S. Government.....do.... | 23,067 | 23,157 | 26,264 | 26,424 | 26,641 | ..... |
| Loans and investments (adjusted), total.....do.... | 85,604 | 87,253 | 89,408 | 90,474 | 89,813 | ..... |
| U. S. Government obligations.....do.... | 25,164 | 26,635 | 28,025 | 28,255 | 28,108 | ..... |
| Commercial, industrial, and agr. loans (gross)....do.... | 31,443 | 31,322 | 30,372 | 31,041 | 31,010 | ..... |
| Real-estate loans (gross).....do.... | 8,740 | 8,691 | 8,725 | 8,710 | 8,734 | ..... |
| Bond yields, domestic corporate (Moody's) 3/.....percent.. | 3.96 | 3.96 | 4.03 | 4.04 | 4.05 | 4.04 |
| Stock prices, 500 stocks (Stand. & Poor's) 4/...1941-43=10.. | 44.09 | 44.54 | 42.41 | 42.09 | 42.30 | 41.60 |
| Industrials, 425 stocks.....do.... | 46.97 | 47.47 | 45.33 | 44.95 | 45.18 | 44.35 |
| Production: | | | | | | |
| Bituminous coal 3/.....thous. of short tons.. | 1,765 | 1,597 | 1,273 | 1,240 | 1,202 | ..... |
| Electric power, by utilities.....mil. of kw.-hr.. | 11,694 | 11,693 | 11,860 | 11,756 | 11,645 | ..... |
| Passenger cars and trucks (Ward's).....number.. | 152,712 | 154,214 | 103,399 | 96,357 | 111,509 | 81,909 |
| Petroleum (crude) and condensate 3/.....thous. of bbl.. | 7,803 | 7,614 | 6,257 | 6,263 | 6,264 | ..... |
| Steel 5/.....thous. of short tons.. | 2,364 | 2,319 | 1,463 | 1,417 | 1,366 | 1,312 |
| Percent of capacity..... | 92.4 | 90.6 | #54.2 | #52.5 | #50.6 | #48.6 |
| Freight carloadings, total.....thous. of cars.. | 695 | 644 | 539 | 533 | 532 | ..... |
| Miscellaneous.....do.... | 361 | 344 | 280 | 274 | 276 | ..... |

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. 5/ Week beginning April 7, 1958: Production, 1,306 thous. short tons; operating rate, 48.4 percent. * Monthly index for March 1957. # Based on January 1, 1958, annual capacity (140,742,570 tons); not comparable with 1957 rates which are based on January 1, 1957, annual capacity (133,459,150 tons).

## MONTHLY BUSINESS STATISTICS

| ITEM | 1957 | | | 1958 | | |
|---|---|---|---|---|---|---|
| | February | March | December | January | February | March |
| CONSTRUCTION AND REAL ESTATE | | | | | | |
| New construction (unadjusted), total.....mil. of dol.. | 3,007 | 3,295 | 3,667 | r3,282 | r3,105 | 3,355 |
| Private, total.....do.... | 2,226 | 2,405 | 2,705 | 2,364 | r2,251 | 2,400 |
| Residential (nonfarm).....do.... | 1,043 | 1,162 | 1,345 | 1,131 | r1,057 | 1,168 |
| New dwelling units.....do.... | 790 | 870 | 1,005 | 865 | r790 | 870 |
| Additions and alterations.....do.... | 217 | 258 | 290 | 217 | r219 | 250 |
| Nonresidential buildings, total 1/.....do.... | 704 | 709 | 764 | 704 | 675 | 664 |
| Industrial.....do.... | 270 | 269 | 248 | 240 | 231 | 218 |
| Commercial.....do.... | 257 | 264 | 305 | 267 | 254 | 258 |
| Farm construction.....do.... | 102 | 112 | 100 | 101 | 105 | 114 |
| Public utilities.....do.... | 365 | 409 | 483 | 416 | r404 | 443 |
| Public, total.....do.... | 781 | 890 | 962 | r918 | r854 | 955 |
| Nonresidential buildings.....do.... | 302 | 345 | 342 | r339 | r308 | 343 |
| Military facilities.....do.... | 80 | 84 | 88 | 80 | 70 | 70 |
| Highway.....do.... | 195 | 230 | 275 | r245 | r240 | 270 |
| New construction (seasonally adjusted), total.....do.... | 3,861 | 3,912 | 4,051 | r4,034 | r4,024 | 4,010 |
| Private, total.....do.... | 2,740 | 2,752 | 2,854 | 2,785 | r2,777 | 2,750 |
| Residential (nonfarm).....do.... | 1,391 | 1,383 | 1,444 | 1,403 | r1,408 | 1,389 |
| Nonresidential buildings, total 1/.....do.... | 748 | 763 | 755 | 727 | 716 | 716 |
| Industrial.....do.... | 270 | 274 | 243 | 235 | 231 | 222 |
| Commercial.....do.... | 283 | 292 | 303 | 285 | 276 | 285 |
| Farm construction.....do.... | 131 | 132 | 133 | 135 | 135 | 134 |
| Public utility.....do.... | 456 | 459 | 508 | 507 | r506 | 498 |
| Public, total.....do.... | 1,121 | 1,160 | 1,197 | r1,249 | r1,247 | 1,260 |
| Nonresidential buildings.....do.... | 347 | 366 | 385 | r377 | r355 | 366 |
| Military facilities.....do.... | 105 | 104 | 100 | 99 | 92 | 86 |
| Highway.....do.... | 406 | 434 | 423 | r480 | r500 | 509 |
| Construction cost index: | | | | | | |
| Department of Commerce, composite.....1947-49=100.. | 135 | 135 | 138 | 138 | 138 | ..... |
| DOMESTIC TRADE | | | | | | |
| All retail stores, estimated inventories: | | | | | | |
| Unadjusted, total.....mil. of dol.. | 23,650 | 24,340 | 23,430 | r23,360 | 23,980 | ..... |
| Durable-goods stores.....do.... | 10,800 | 11,040 | 10,880 | r11,010 | 11,220 | ..... |
| Nondurable-goods stores.....do.... | 12,840 | 13,300 | 12,550 | r12,350 | 12,760 | ..... |

r/ Revised. 1/ Except farm and public utility.

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| ITEM | 1957 | | | 1958 | | |
|---|---|---|---|---|---|---|
| | February | March | December | January | February | March |
| **DOMESTIC TRADE - Continued** | | | | | | |
| All retail stores, estimated inventories - Con. | | | | | | |
| Adjusted, total.....mil. of dol.. | 23,910 | 23,700 | 24,470 | r24,460 | 24,290 | ..... |
| Durable-goods stores.....do.... | 10,850 | 10,670 | 11,420 | r11,340 | 11,220 | ..... |
| Nondurable-goods stores.....do.... | 13,060 | 13,030 | 13,050 | r13,120 | 13,070 | ..... |
| Wholesale trade: | | | | | | |
| Sales, estimated (unadjusted), total.....bil. of dol.. | 10.4 | 11.1 | 10.7 | 10.4 | 9.5 | ..... |
| Durable-goods establishments.....do.... | 4.0 | 4.3 | 3.7 | 3.5 | 3.2 | ..... |
| Nondurable-goods establishments.....do.... | 6.4 | 6.9 | 7.0 | 6.9 | 6.3 | ..... |
| Inventories, estimated (unadjusted), total.....do.... | 12.8 | 13.0 | 12.5 | 12.5 | 12.4 | ..... |
| Durable-goods establishments.....do.... | 6.5 | 6.7 | 6.4 | 6.4 | 6.4 | ..... |
| Nondurable-goods establishments.....do.... | 6.3 | 6.2 | 6.1 | 6.1 | 6.0 | ..... |
| **EMPLOYMENT AND WAGES** | | | | | | |
| Labor force (Bureau of the Census): | | | | | | |
| Civilian labor force, total.....thousands.. | 66,311 | 66,746 | 67,770 | 66,732 | 67,160 | 67,510 |
| Employed.....do.... | 63,190 | 63,865 | 64,396 | 62,238 | 61,988 | 62,311 |
| Agricultural employment.....do.... | 5,195 | 5,434 | 5,385 | 4,998 | 4,830 | 5,072 |
| Nonagricultural employment.....do.... | 57,996 | 58,431 | 59,012 | 57,240 | 57,158 | 57,239 |
| Unemployed.....do.... | 3,121 | 2,882 | 3,374 | 4,494 | 5,173 | 5,198 |
| Employees in nonagricultural establishments: | | | | | | |
| Total, unadjusted (U. S. Department of Labor).....do.... | 51,704 | 51,919 | 53,084 | r50,937 | r50,202 | p50,170 |
| Manufacturing.....do.... | 16,945 | 16,933 | 16,316 | r15,877 | r15,598 | p15,407 |
| Mining.....do.... | 833 | 831 | 825 | r803 | r782 | p769 |
| Contract construction.....do.... | 2,673 | 2,756 | 2,850 | r2,606 | r2,365 | p2,504 |
| Transportation and public utilities.....do.... | 4,120 | 4,147 | 4,100 | r3,995 | r3,951 | p3,934 |
| Wholesale and retail trade.....do.... | 11,225 | 11,265 | 12,365 | r11,432 | r11,245 | p11,229 |
| Finance, insurance, and real estate.....do.... | 2,301 | 2,310 | 2,349 | r2,340 | r2,339 | p2,346 |
| Service and miscellaneous.....do.... | 6,273 | 6,317 | 6,473 | r6,396 | r6,395 | p6,435 |
| Government.....do.... | 7,334 | 7,360 | 7,806 | r7,488 | r7,527 | p7,546 |
| Production workers in manufacturing industries: | | | | | | |
| Total.....do.... | 13,114 | 13,085 | 12,458 | r12,033 | r11,784 | p11,607 |
| Durable-goods industries.....do.... | 7,721 | 7,693 | 7,136 | r6,850 | r6,634 | p6,508 |
| Ordnance and accessories.....do.... | 79 | 79 | 67 | 66 | r66 | p65 |
| Lumber and wood products (except furniture).....do.... | 589 | 593 | 581 | r558 | r548 | p543 |
| Furniture and fixtures.....do.... | 313 | 312 | 307 | 297 | r293 | p287 |
| Stone, clay, and glass products.....do.... | 449 | 451 | 435 | r414 | r402 | p398 |
| Primary metal industries.....do.... | 1,124 | 1,112 | 1,004 | r957 | r913 | p897 |
| Fabricated metal products 1/.....do.... | 902 | 898 | 868 | r833 | r800 | p784 |
| Machinery (except electrical).....do.... | 1,294 | 1,291 | 1,122 | r1,097 | r1,076 | p1,058 |
| Electrical machinery.....do.... | 877 | 869 | 824 | r792 | r765 | p748 |
| Transportation equipment.....do.... | 1,482 | 1,474 | 1,342 | 1,276 | r1,212 | p1,173 |
| Instruments and related products.....do.... | 230 | 231 | 219 | r214 | r209 | p206 |
| Nondurable-goods industries.....do.... | 5,393 | 5,392 | 5,322 | r5,183 | r5,150 | p5,099 |
| Food and kindred products.....do.... | 987 | 989 | 1,032 | r974 | r954 | p948 |
| Tobacco manufactures.....do.... | 84 | 77 | 87 | 82 | r78 | p75 |
| Textile-mill products.....do.... | 933 | 929 | 884 | 860 | r855 | p846 |
| Apparel and other finished textile products.....do.... | 1,095 | 1,098 | 1,060 | 1,043 | r1,058 | p1,035 |
| Paper and allied products.....do.... | 466 | 467 | 466 | 456 | r451 | p450 |
| Printing, publishing, and allied products.....do.... | 555 | 559 | 564 | 557 | r555 | p557 |
| Chemicals and allied products.....do.... | 548 | 550 | 523 | r515 | r510 | p513 |
| Products of petroleum and coal.....do.... | 173 | 173 | 169 | r167 | r166 | p163 |
| Rubber products.....do.... | 213 | 211 | 207 | r200 | r191 | p187 |
| Leather and leather products.....do.... | 340 | 341 | 332 | r329 | r333 | p326 |
| Manufacturing production-worker indexes: | | | | | | |
| Employment: Unadjusted.....1947-49=100.. | 106.0 | 105.8 | 100.7 | r97.3 | r95.3 | p93.8 |
| Adjusted.....do.... | 106.4 | 106.0 | 100.3 | r98.0 | 95.6 | p94.1 |
| Payrolls, unadjusted.....do.... | 165.0 | 164.3 | 157.4 | r149.3 | r145.1 | p143.3 |
| Hours and earnings: | | | | | | |
| Average weekly hours per worker, all manufacturing...hours.. | 40.2 | 40.1 | 39.4 | r38.7 | r38.4 | p38.5 |
| Durable-goods industries.....do.... | 40.9 | 40.8 | 39.7 | 38.9 | r38.6 | p38.8 |
| Nondurable-goods industries.....do.... | 39.3 | 39.1 | 39.0 | r38.4 | r38.1 | p38.1 |
| Average weekly earnings, all manufacturing.....dollars.. | 82.41 | 82.21 | 82.74 | r81.27 | r80.64 | p80.85 |
| Durable-goods industries.....do.... | 88.75 | 88.94 | 88.93 | 87.14 | r86.46 | p86.91 |
| Nondurable-goods industries.....do.... | 73.10 | 73.12 | 74.88 | r73.73 | r73.15 | p73.53 |
| Average hourly earnings, all manufacturing.....do.... | 2.05 | 2.05 | 2.10 | 2.10 | 2.10 | p2.10 |
| Durable-goods industries.....do.... | 2.17 | 2.18 | 2.24 | 2.24 | r2.24 | p2.24 |
| Ordnance and accessories.....do.... | 2.29 | 2.30 | 2.42 | 2.44 | 2.45 | p2.45 |
| Lumber and wood products (except furniture).....do.... | 1.73 | 1.77 | 1.83 | 1.80 | r1.81 | p1.79 |
| Furniture and fixtures.....do.... | 1.73 | 1.73 | 1.77 | 1.75 | 1.77 | p1.77 |
| Stone, clay, and glass products.....do.... | 2.01 | 2.02 | 2.09 | 2.10 | r2.09 | p2.08 |
| Primary metal industries.....do.... | 2.46 | 2.46 | 2.55 | 2.56 | 2.56 | p2.57 |
| Fabricated metal products 1/.....do.... | 2.13 | 2.14 | 2.22 | 2.22 | 2.22 | p2.23 |
| Machinery (except electrical).....do.... | 2.27 | 2.28 | 2.34 | 2.34 | 2.35 | p2.36 |
| Electrical machinery.....do.... | 2.05 | 2.06 | 2.11 | 2.12 | r2.14 | p2.14 |
| Transportation equipment.....do.... | 2.37 | 2.38 | 2.48 | 2.46 | r2.46 | p2.46 |
| Instruments and related products.....do.... | 2.09 | 2.10 | 2.15 | 2.15 | r2.16 | p2.16 |
| Nondurable-goods industries.....do.... | 1.86 | 1.87 | 1.92 | 1.92 | 1.92 | r1.93 |
| Food and kindred products.....do.... | 1.93 | 1.93 | 1.97 | 2.00 | r2.00 | p2.01 |
| Tobacco manufactures.....do.... | 1.49 | 1.53 | 1.55 | 1.56 | r1.57 | p1.58 |
| Textile-mill products.....do.... | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | p1.50 |
| Apparel and other finished textile products.....do.... | 1.49 | 1.50 | 1.50 | 1.50 | 1.50 | p1.49 |
| Paper and allied products.....do.... | 2.00 | 2.00 | 2.08 | 2.08 | 2.08 | p2.09 |
| Printing, publishing, and allied industries.....do.... | 2.48 | 2.49 | 2.55 | 2.54 | r2.56 | p2.56 |

r/ Revised. p/ Preliminary. 1/ Except ordnance, machinery, and transportation equipment.

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| ITEM | 1957 | | | 1958 | | |
|---|---|---|---|---|---|---|
| | February | March | December | January | February | March |
| **EMPLOYMENT AND WAGES - Continued** | | | | | | |
| Hours and earnings - Continued | | | | | | |
| Average hourly earnings, all manufacturing - Continued | | | | | | |
| Nondurable-goods industries - Continued | | | | | | |
| Chemicals and allied products.....dollars.. | 2.17 | 2.17 | 2.26 | 2.27 | 2.27 | p2.27 |
| Products of petroleum and coal.....do.... | 2.56 | 2.57 | 2.73 | 2.72 | r2.72 | p2.71 |
| Rubber products.....do.... | 2.22 | 2.21 | 2.31 | 2.29 | r2.29 | p2.29 |
| Leather and leather products.....do.... | 1.53 | 1.54 | 1.55 | 1.56 | 1.56 | p1.57 |
| **FINANCE** | | | | | | |
| Federal Reserve banks, condition, end of month: | | | | | | |
| Assets, total.....mil. of dol.. | 51,387 | 51,016 | 53,028 | 51,428 | 51,159 | 50,731 |
| Reserve bank credit outstanding, total.....do.... | 24,704 | 24,970 | 25,784 | 24,352 | 24,330 | 24,570 |
| United States Government securities.....do.... | 22,887 | 23,149 | 24,238 | 23,331 | 23,240 | 23,628 |
| Gold certificate reserve.....do.... | 21,626 | 21,627 | 22,085 | 22,104 | 22,099 | 21,804 |
| Liabilities, total.....do.... | 51,387 | 51,016 | 53,028 | 51,428 | 51,159 | 50,731 |
| Deposits, total.....do.... | 19,566 | 19,835 | 20,117 | 19,956 | 19,785 | 19,650 |
| Member-bank reserve balances.....do.... | 18,576 | 18,629 | 19,034 | 18,958 | 18,667 | 18,532 |
| Excess reserves (estimated).....do.... | 282 | 117 | -57 | r415 | r481 | p676 |
| Federal Reserve notes in circulation.....do.... | 26,556 | 26,454 | 27,535 | 26,711 | 26,559 | 26,537 |
| Reserve ratio.....percent.. | 46.9 | 46.7 | 46.3 | 47.4 | 47.7 | 47.2 |
| Consumer credit (short- and intermediate-term): | | | | | | |
| Total outstanding, end of month.....mil. of dol.. | 40,738 | 40,738 | 44,776 | 43,966 | 43,043 | ..... |
| Installment credit, total.....do.... | 31,488 | 31,524 | 34,105 | 33,737 | 33,302 | ..... |
| Installment credit extended and repaid: | | | | | | |
| Unadjusted: Extended, total.....do.... | 2,976 | 3,347 | 4,069 | 3,108 | 2,754 | ..... |
| Repaid, total.....do.... | 3,056 | 3,311 | 3,560 | 3,476 | 3,189 | ..... |
| Adjusted: Extended, total.....do.... | 3,509 | 3,426 | 3,615 | 3,504 | 3,235 | ..... |
| Repaid, total.....do.... | 3,257 | 3,255 | 3,498 | 3,421 | 3,401 | ..... |
| Federal Government finance: | | | | | | |
| Gross debt (direct), end of month, total.....do.... | 276,269 | 274,999 | 274,898 | 274,555 | 274,679 | 272,624 |
| Interest bearing, total.....do.... | 273,919 | 272,773 | 272,874 | 272,777 | 272,959 | 270,948 |
| Public issues.....do.... | 228,449 | 227,169 | 227,075 | 227,307 | 227,000 | 225,137 |
| Special issues.....do.... | 45,470 | 45,603 | 45,799 | 45,470 | 45,959 | 45,810 |
| Noninterest bearing.....do.... | 2,350 | 2,226 | 2,024 | 1,777 | 1,720 | 1,676 |
| Obligations guaranteed by U.S. Government, end of mo..do.... | 109 | 109 | 104 | 101 | 103 | 104 |
| Bonds: | | | | | | |
| Prices (Standard and Poor's Corporation): | | | | | | |
| Industrial, utility, and railroad (A1+ issues): | | | | | | |
| Composite (21 bonds).....dol. per $100 bond.. | 104.2 | 104.4 | 102.7 | 105.9 | 105.7 | 105.0 |
| Domestic municipal (15 bonds).....do.... | 110.9 | 110.0 | 107.5 | 110.0 | 109.1 | 107.9 |
| Stocks: | | | | | | |
| Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corporation).....percent.. | 4.47 | 4.46 | 4.49 | 4.36 | 4.38 | 4.42 |
| Prices (Standard and Poor's Corporation): | | | | | | |
| Combined index (500 stocks).....1941-43=10.. | 43.47 | 44.03 | 40.33 | 41.12 | 41.26 | 42.11 |
| Industrial (425 stocks).....do.... | 46.10 | 46.86 | 43.29 | 43.98 | 44.01 | 44.97 |
| Capital goods (129 stocks).....do.... | 46.43 | 46.56 | 41.35 | 43.00 | 43.32 | 43.60 |
| Consumers' goods (196 stocks).....do.... | 31.55 | 32.08 | 30.29 | 31.43 | 31.60 | 32.35 |
| Public utility (50 stocks).....do.... | 32.29 | 32.45 | 31.79 | 33.30 | 34.12 | 34.57 |
| Railroad (25 stocks).....do.... | 29.59 | 29.37 | 21.39 | 22.69 | 23.00 | 22.60 |
| Banks: | | | | | | |
| N. Y. City (12 stocks).....do.... | 19.62 | 19.50 | 18.73 | 19.08 | 19.55 | 20.21 |
| Outside N. Y. City (17 stocks).....do.... | 38.40 | 38.87 | 35.76 | 37.98 | 38.87 | 39.56 |
| Fire insurance (17 stocks).....do.... | 26.70 | 27.80 | 23.45 | 25.88 | 26.81 | 27.49 |

r/ Revised. p/ Preliminary.
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